

## Message Text

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PAGE 01 PARIS 08005 070928Z  
ACTION EB-08

INFO OCT-01 EUR-12 EA-12 ISO-00 SP-02 AID-05 SS-15  
STR-07 OMB-01 CEA-01 CIAE-00 COME-00 FRB-01  
INR-10 NSAE-00 XMB-04 OPIC-06 LAB-04 SIL-01 L-03  
SSO-00 NSCE-00 INRE-00 USIE-00 /093 W  
-----002830 070931Z /21

O R 070922Z MAR 78  
FM AMEMBASSY PARIS  
TO SECSTATE WASHDC IMMEDIATE 8215  
DEPARTMENT OF TREASURY IMMEDIATE  
INFO AMEMBASSY BONN  
AMEMBASSY BRUSSELS  
AMEMBASSY CANBERRA  
AMEMBASSY LONDON  
AMEMBASSY OTTAWA  
AMEMBASSY ROME  
AMEMBASSY STOCKHOLM  
AMEMBASSY THE HAGUE  
AMEMBASSY TOKYO

UNCLAS PARIS 08005

E.O. 11652: N/A  
TAGS: EFIN, IBRD, IDB, ADB, IFIS  
SUBJECT: LEGISLATIVE REQUIREMENTS FOR CALLABLE  
CAPITAL IN THE INTERNATIONAL DEVELOPMENT BANKS

REF: STATE 055066

1. IN RESPONSE REFTTEL, FRENCH PROCEDURES CURRENTLY  
DO NOT REQUIRE APPROPRIATION, ALTHOUGH THE SUBSCRIPTION  
ITSELF IS SUBMITTED FOR LEGISLATIVE APPROVAL.

2. THE GOF ACTS ON THE ASSUMPTION THAT SINCE A CALL  
OF CALLABLE CAPITAL IS UNLIKELY, IT IS UNNECESSARY  
TO SET ASIDE BUDGET FUNDS IN ADVANCE. IF CAPITAL  
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WERE CALLED, PROMPT LEGISLATIVE ACTION WOULD BE TAKEN  
TO APPROPRIATE THE REQUIRED FUNDS. SUCH AN APPROPRIA-  
TION WOULD BE MADE AS A PART OF THE GOF STANDARD  
BUDGET PROCEDURE WHICH HAS A REGULAR BUDGET IN  
NOVEMBER OF EACH YEAR WITH SUPPLEMENTARY  
APPROPRIATIONS DURING THE COURSE OF THE FOLLOWING  
YEAR.

3. THE ABOVE PROCEDURE IS BEING REVIEWED AND IT IS POSSIBLE THAT IN THE FUTURE THE GOF WILL SEEK APPROVAL OF THE ENTIRE AGREEMENT, RATHER THAN ONLY THE SUBSCRIPTION ITSELF. THE LEGISLATURE STILL WOULD APPROPRIATE ANY FUNDS THAT MIGHT BE REQUIRED AT A LATER DATE.

4. COMMENT: WHILE THE LEGISLATURE UNDER NEITHER THE EXISTING PROCEDURE NOR THE POSSIBLY NEW

PROCEDURE IS EXPECTED TO APPROPRIATE FUNDS AT THE TIME OF SUBSCRIPTION OR APPROVAL OF THE AGREEMENT, THE LEGISLATURE HAS NEVER FAILED TO APPROPRIATE REQUIRED FUNDS FOR ITEMS NOTED IN THE FINANCE LAW OF THE REGULAR BUDGET. END COMMENT.  
HARTMAN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** LAW, DEVELOPMENT BANKS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 07 mar 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978PARIS08005  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780101-1124  
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**From:** PARIS  
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**Litigation Codes:**  
**Litigation History:**  
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**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
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**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 78 STATE 55066  
**Retention:** 0  
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**Review Content Flags:**  
**Review Date:** 29 mar 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** N/A  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3417452  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** LEGISLATIVE REQUIREMENTS FOR CALLABLE CAPITAL IN THE INTERNATIONAL DEVELOPMENT BANKS  
**TAGS:** EFIN, FR, IBRD, IDB, ADB  
**To:** STATE TRSY  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/15c732cc-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
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20 Mar 2014  
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